

41-3-211. Unlawful acts or practices.

(1) A licensee may not knowingly or intentionally engage in any of the following unlawful acts or practices:

(a) provide a financial institution or person being contacted to provide financing for the purchase of a motor vehicle, a motor vehicle contract of sale, document of sale, contract, request for proposal, or other document that does not accurately state:

(i) the terms of the motor vehicle purchase; or

(ii) if the vehicle is a rebuilt vehicle;

(b) sell a motor vehicle to a purchaser that is subject to financing that is not the motor vehicle described in a motor vehicle contract of sale, document of sale, contract, request for proposal, or other document as of the time the contract of sale, document of sale, contract, request for proposal, or other document provided to the financial institution or person providing financing; or

(c) make payments on any loan or lease on a motor vehicle subject to a loan or lease that is subject to the payoff requirements of Subsection 41-3-402(1).

(2) The provisions of Subsection (1)(c) do not prohibit a dealer from making one or more loan or lease payments for a motor vehicle if making the payments is:

(a) stated in writing in a motor vehicle contract of sale, document of sale, contract, request for proposal, or other document; or

(b) stated in the notice to the lienholder of the trade-in of the vehicle as required by Subsection 41-3-402(5).

(3) A person who violates the provisions of this section is subject to the penalties provided in Section 41-3-701 and Subsection 41-3-702(1)(a).

Enacted by Chapter 342, 2010 General Session